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No. 116, Port Blair, Thursday, June 04, 2015

No. 6-9/2014-Legal (Vol. V)
**ANDAMAN AND NICOBAR ADMINISTRATION
SECRETARIAT**

NOTIFICATION

Port Blair, dated the 04th June, 2015

No. 101/2015/F. No. 6-9/2014-Legal (Vol. V).— The following Act, published in the Gazette of India, Extraordinary, Part II, and Section (I) is hereby reproduced below for information of General Public.

Sd./-
(Rizwanullah)
Deputy Secretary (Law)

**THE TEXTILE UNDERTAKINGS (NATIONALIZATION) LAWS
(AMENDMENT AND VALIDATION) ACT, 2014**

AN

ACT

further to amend the Sick Textile Undertakings (Nationalization) Act, 1974 and the Textile Undertakings (Nationalization) Act, 1995, in order to continue with the lease-hold rights vested in the National Textiles Corporation on completion of the lease-hold tenure.

WHEREAS the National Textiles Corporation subserves the interests of the general public and the land continue to be in possession of the said Corporation;

AND WHEREAS various other textile undertakings have been nationalized from time to time and their assets vested absolutely in the Central Government and thereafter transferred to the National Textiles Corporation Limited by the Central Government free from all encumbrances;

AND WHEREAS after nationalization of the textile undertakings, a large sum of money have been invested with a view to making the said textile undertakings viable;

AND WHEREAS the Central Government has taken initiative to review certain sick undertakings including the National Textiles Corporation under a revival scheme sanctioned by the Board for Industrial and Financial Reconstructions under the Sick Industrial Companies (Special Provisions) Act, 1985;

THE TEXTILE UNDERTAKINGS (NATIONALIZATION) LAWS
(AMENDMENT AND VALIDATION) ACT, 2014

LOK SABHA ON 1ST DECEMBER, 2014
RAJYA SABHA ON 8TH DECEMBER, 2014

ASSENTED TO
ON 17TH DECEMBER, 2014
ACT No. 36 OF 2014